

# CORPORATION FOR NATIONAL AND COMMUNITY SERVICE

## INTEREST ACCRUAL FORM

Upon the successful completion of a term of service the National Service Trust will pay, on behalf of the borrower, all or a portion of the interest that accrued on a qualified student loan\* during the member's term of national service. The loan must have been in forbearance, deferment or a grace period during this period. This form is to request that the loan holder provide the interest amount and send the form to the Trust for payment. Payment will be made only to the loan holder. This payment, like payments from a member's education award, is considered taxable income in the year the payment is made.

### INSTRUCTIONS

**FOR THE AMERICORPS MEMBER:** Fill out the information in the *Member Section*. No more than **30** days prior to completion of service, send a completed and signed form to each loan holder. Your national service period runs from the date that you began your service (including any training period) to the date you completed your service. Contact your project if you do not know these dates. Incorrect service dates may delay payment of accrued interest.

**FOR THE LOAN HOLDER:** Complete the *Loan Holder Section* and return the form to: **National Service Trust/CNCS, 1201 New York Ave NW, Washington DC 20525**

### MEMBER SECTION (Must be completed in full and signed by the AmeriCorps member upon completion of service - please print)

Member's name:	Social Security Number: <table><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>										
Street:	Telephone No:										
City, State & zip:											

Period of National Service (dates): Beginning 

Mo	Day	Year			

 through 

Mo	Day	Year			

 payment cannot be made without dates

I certify that the information above is true and correct. I authorize the release of any loan information to the National Service Trust.

Borrower's signature: \_\_\_\_\_ Date: \_\_\_\_\_

### LOAN HOLDER'S SECTION - Complete either A. or B. to indicate amount of interest

loan type(s): _____ payoff amt: _____ <b>A. Amount of interest accrued on member's qualified loan(s) during service period (cite loan #s, if more than one):</b> \$ _____  <b><u>DO NOT</u> include interest which has been or will be paid by the US Dept of Education. <u>DO</u> include all other paid and unpaid interest.</b>	OR ◇	loan type(s): _____ payoff amt: _____ <b>B. Daily interest accrual rate \$ _____</b>  <b><i>Indicate any period of time within the service period during which interest has been or will be paid by the US Dept of Education (such as a Grace Period)</i></b> _____
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Name & Address of Loan Holder/Service  
(Where Payment Should be Sent):  
Address must be complete and legible

I certify that the amount designated is for eligible interest that accrued on the qualified student loan(s)\* during the service period indicated, and that any loan cited was in forbearance, deferment, or a grace period during the service period.

\_\_\_\_\_  
Signature of Representative of Loan Holder/Service

\_\_\_\_\_  
Printed Name of Representative

Representative's phone number: \_\_\_\_\_ Date: \_\_\_\_\_

Fax number: \_\_\_\_\_ Federal Taxpayer ID Number (9 digits): \_\_\_\_\_

**A QUALIFIED STUDENT LOAN** is 1) any loan made, insured, or guaranteed pursuant to Title IV of the Higher Education Act of 1965, as amended, other than a loan to a parent of a student pursuant to § 428B of such Act; 2) any loan made pursuant to Titles VII or VIII of the Public Health Service Act; and 3) any loan determined by an institution of higher education to be necessary to cover a student's cost of attendance at such an institution and **made directly to a student** by a state agency.

Examples of these loans include Federal Family Education Loans (Subsidized & Unsubsidized Stafford Loans, Supplemental Loans to Students (SLS), Consolidation Loans), Federally Insured Student Loans (FISL), Perkins Loans, Health Education Assistance Loans (HEAL), Health Professions Student Loans (HPSL), Loans for Disadvantaged Students (LDS), Nursing Student Loans (NSL), Primary Care Loans (PCL), and loans **made directly to members** by a state's Higher Education Authority and a state institution of higher education. (The 'maker' of every loan should be cited on the loan's Promissory Note.)

**Privacy Act Statement:** In compliance with the privacy Act of 1974, the following information is provided: The collection of this information is authorized by the provisions of the National and Community Service Act, as amended by the National and Community Service Trust Act of 1993. The primary purpose of the information is to enable an AmeriCorps member to have a payment made for all or a portion of the interest that accrued while the member was serving in an AmeriCorps project. The form asks the member's loan holder to inform the Trust of the amount of interest that accrued in order for a payment to be made. Information is for official use only. Your Social Security Number (SSN) is solicited under the authority of the Internal Revenue Code (26 U.S.C. 6011(b) and 6109), for use as a taxpayer identification number; disclosure is MANDATORY because the Internal Revenue Service has determined that the education award is taxable income in the year it is paid. Furnishing all other information on this form is voluntary, but failure to do so may result in a denial of your interest being paid or it may delay the payment.

**Public reporting burden** for this collection of information is estimated to average 10 minutes per response, including reviewing instructions, gathering and providing the information needed to complete the form. Send comments regarding this burden or content of this instrument to: Corporation for National and Community Service, National Service Trust, 1201 New York Ave., NW, Washington, DC 20525. The Corporation informs the potential person(s) who are to respond to this collection of information that such persons are not required to respond to the collection of information unless it displays a currently valid OMB control number on this page of the form. (See 5 C.F.R.

1320.5(b)(2)(i)).

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